

RESOLUTION LC 91-07

RESOLUTION EXTENDING FINAL LOAN COMMITMENT  
TO SAN ANTONIO TERRACE

WHEREAS, the Board of Directors (the "Board") of the California Housing Finance Agency (the "Agency") did, on November 17, 1988 adopt Resolution 88-25 authorizing a final loan commitment to project 88-003-N, San Antonio Terrace (the "Project") and extended by Resolution LC 89-05 on July 13, 1989 and Resolution LC 91-02 on January 10, 1991; and

WHEREAS, the Project has received a final loan commitment which expired April 1, 1991;

WHEREAS, the Agency desires to extend the final loan commitment of the Project to July 1, 1991;

NOW, THEREFORE, BE IT RESOLVED, as follows:

1. The Executive Director, or in his absence, the Director of Programs, is hereby authorized to extend the final loan commitment for the above named project to July 1, 1991.
2. Said extension(s) may be made in successive one month increments, only upon the judgment of the Executive Director, or Director of Programs, that an extension is warranted, necessary, and, in the best interests of the Agency.
3. This Resolution shall take effect immediately.
4. The project is not required to pay negative arbitrage fees incurred with this time extension.

I hereby certify that this is a true and correct copy of Resolution LC 91-07 adopted by a duly constituted meeting of the Lending Committee of the Board of Directors of the California Housing Finance Agency held on May 9, 1991 at San Francisco, California.

Attest:

  
Secretary